

Hobbies

California coin auction could top the \$20 million mark

By Roger Boye

Scores of valuable coins will be auctioned in California later this month in what could prove to be the biggest such sale in U.S. history.

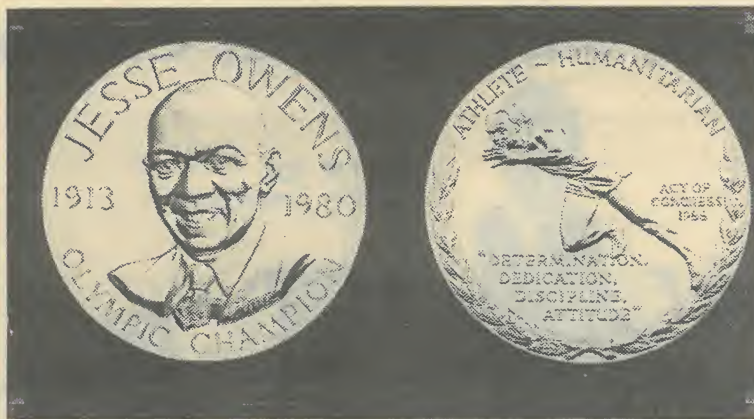
Total winning bids likely will top \$20 million, including an expected price of at least \$3 million for the famous King of Siam proof set. The current record for an auction sale is \$16.3 million in gross revenue.

"This sale will help prove that the coin business is big business," said Lawrence Goldberg, an owner of Superior Galleries of Beverly Hills, Calif., which will auction 6,025 lots in a seven-session sale May 27-29 in Beverly Hills.

Two coin dealers now own the King of Siam set, having bought it last year in a private transaction. The set includes one of 15 known 1804 silver dollars and eight other coins produced by the U.S. Mint.

Federal workers assembled the proof set in the mid-1830s as a gift for the King of Siam (now Thailand). Officials thought the coins would foster good will with the king, which in turn would help generate trade between Siam and the United States.

Goldberg said he is certain that the set will sell for more than the



The Jesse Owens medal duplicates a Congressional Gold Medal.

\$2.775 million minimum bid—which would be a record price for a coin set sold at public auction—because he knows of two persons willing to pay that amount.

"I wouldn't be surprised if it brought \$4 million. If it brings more than that, I'll be shaking my head in disbelief but I'll have a smile on my face," Goldberg said.

The set's current owners recently had each of the nine coins placed in hard-plastic "slabs," which Goldberg said has increased its appeal.

Other prized items to be sold include dozens of exceedingly rare gold coins, the finest known

ceremony. Legislation passed by Congress recognizes the athletic and humanitarian achievements of Owens.

A 1½ inch medal costs \$2.25 and a three-inch medal—which

has a much larger surface area—costs \$21. To order, send a check payable to the United States Mint to the mint's Order Processing Branch, 10001 Aerospace Drive, Lanham, Md. 20706.

1795 U.S. silver dollar and what may be the best set of standing Liberty quarters ever assembled.

In a Chicago auction last summer, another of the 15 known 1804 silver dollars changed hands for \$990,000, a record price for a single coin sold at public auction.



"Determination, Dedication, Discipline, Attitude" reads an inscription on a new government medal honoring Jesse Owens, the son of sharecroppers who won four gold medals at the 1936 Summer Olympics in Berlin.

Each bronze medal duplicates a Congressional Gold Medal that President Bush gave to Owens' widow at a recent White House